

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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FLOOR DEBATE

March 10, 2005 LB 217, 552

many of the reasons that have already been stated. I don't believe that we should give special preference to...or actually leaving out one of the natural resource districts. But I did want to make a comment that LB 552 is the bill that was in Natural Resources, in our committee. It was the one to give some bonding authority, particularly to one NRD, and that bill is remaining in committee. At this point, there has not been enough support. I do believe that most of the NRDs have not reached their levy limit so that there is opportunity for them to increase that if there is a need. Again, I will be opposing the amendment and I'm hopeful that we can move on. Oh, I will yield the rest of my time to Senator Flood. Thank you.

SENATOR CUDABACK: Senator Flood, three and a half minutes.

SENATOR FLOOD: Thank you, Mr. President, members. I wonder if Senator Raikes would yield to a question.

SENATOR CUDABACK: Senator Raikes, would you yield to a question from Senator Flood?

SENATOR RAIKES: Yes.

SENATOR FLOOD: Senator, you expressed a very good concern and I've been doing some research on that. You asked, can a public entity do this every year? And one of the...and I have a direct answer for you on that. If you've got AM0614 in front of you or on your gadget--if not, I can read it to you--on page 5, line 1, one of the amendments that we worked on after the committee, and I wanted to raise this on the floor, we added, in page 5, line 1, "which may be outstanding at any time." Going back to page 4, it says here, Section 5, line 23, page 4, "For joint projects described in subdivision (3)(a) of Section 3 of this act, the principal amount of bonds which may be issued by a qualified public agency under the Public Facilities Construction and Finance Act shall not exceed \$5 million as to the total principal amount of such bonds which may be outstanding at any time." I think that accurately addresses that point and I was wondering, does that satisfy some of your concerns about a school or a public agency doing this every year?